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ASMPT LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0522)

PRESS RELEASE OF 2025 INTERIM RESULTS

A press release in relation to the results of ASMPT Limited and its subsidiaries for the six months ended 30 June 2025 is appended to this announcement.

On behalf of the Board
Robin Gerard Ng Cher Tat
Director

Hong Kong, 23 July 2025

As at the date of this announcement, the Board comprises Mr. John Lok Kam Chong (Chairman), Mr. Andrew Chong Yang Hsueh, Ms. Hera Siu Kitwan and Ms. Wendy Koh Meng Meng as Independent Non-Executive Directors, Dr. Hichem M'Saad and Mr. Paulus Antonius Henricus Verhagen as Non-Executive Directors, and Mr. Robin Gerard Ng Cher Tat and Mr. Guenter Walter Lauber as Executive Directors.

(In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.)



ASMPT Announces 2025 Interim Results

Strong Demand Driven By AI Tailwinds

Group Performance at a Glance

Key Highlights

- * Bookings Better Than Expected
- * TCB Leadership In Logic and Memory
- * Mainstream Beginning To Benefit From AI
- * Gross Margin Above 40% in 1H2025

Q2 2025 Results Summary

- * Revenue of HK\$3.40 billion (US\$436.1 million), +1.8% YoY and +8.9% QoQ
- * Bookings of HK\$3.75 billion (US\$481.6 million), +20.2% YoY and +11.9% QoQ
- * Gross margin of 39.7%, -33 bps YoY and -119 bps QoQ
- * Operating profit of HK\$169.4 million, +25.4% YoY and +5.9% QoQ
- * Net profit of HK\$134.3 million, -1.7% YoY and +62.6% QoQ
- * Adjusted Net profit of HK\$134.9 million, -1.6% YoY and +62.1% QoQ
- * Basic earnings per share of HK\$0.32, -3.0% YoY and +60.0% QoQ
- * Adjusted Basic earnings per share of HK\$0.32, -3.0% YoY and +60.0% QoQ

1H 2025 Results Summary

- * Revenue of HK\$6.53 billion (US\$837.6 million), +0.7% YoY and -3.3% HoH
- * Bookings of HK\$7.11 billion (US\$912.8 million), +12.4% YoY and +10.5% HoH
- * Gross margin of 40.3%, -65 bps YoY and +121 bps HoH
- * Operating profit of HK\$329.3 million, -12.2% YoY and +79.5% HoH
- * Net profit of HK\$216.9 million, -30.9% YoY and +672.7% HoH
- * Adjusted Net profit of HK\$218.1 million, -30.7% YoY and +95.7% HoH
- * Basic earnings per share of HK\$0.52, -31.6% YoY and +642.9% HoH
- * Adjusted Basic earnings per share of HK\$0.52, -31.6% YoY and +92.6% HoH

Revenue Guidance for Q3 2025

- * US\$445 million to US\$505 million, +10.8% YoY and +8.9% QoQ at mid-point

Full Results Announcement and Investor Presentation available from

<https://www.asmpt.com/en/investor-relations/financial-information/>

For more information about the Adjusted Net profit and Adjusted Basic earnings per share presented above, please refer to the section under "Reconciliation of HKFRS Measures to the non-HKFRS Measures" of the Group's Q2 2025 results announcement.

(Hong Kong, 23 July 2025) — **ASMPT Limited** (ASMPT / the Group / the Company) (Stock code: 0522), a leading global provider of hardware and software solutions for the manufacture of semiconductors and electronics, announced its interim results for the six months ended 30 June 2025.

“AI tailwinds are driving strong demand across both Advanced Packaging and mainstream businesses, and we achieved better-than-expected bookings for the first half of 2025,” said **Mr. Robin Ng, Group CEO**. “We have been maintaining our TCB market leadership among AI players and driving revenue growth. Our mainstream business is beginning to benefit from AI data centre demand, and it also achieved bookings growth in China from EVs and the consumer market. Our Gross Margin continues to be above 40% for this period.”

Group 1H 2025 Highlights

The Group’s Advanced Packaging (AP) business continued to grow, with AP revenue contributing significantly to Group revenue in the first half of 2025, primarily driven by ongoing demand for Thermo-Compression Bonding (TCB) tools. The Group secured repeat orders for TCB tools in Memory and Logic applications, maintaining the largest TCB installed base by surpassing 500 TCB tools worldwide. In addition, the Group’s mainstream business has begun to benefit from AI data centre demand, as reflected by bookings growth for new power management capabilities. The Group also experienced significant bookings growth in China driven by Electric Vehicles (EV) and Consumer end-markets.

- Revenue was HK\$6.53 billion (US\$837.6 million) up 0.7% YoY but down 3.3% HoH; SEMI delivered strong revenue growth while SMT declined.
- Bookings were HK\$7.11 billion (US\$912.8 million) up 10.5% HoH and 12.4% YoY;
- SMT bookings up strongly HoH and YoY, and SEMI bookings down HoH but up YoY. Backlog at HK\$6.85 billion (US\$872.7 million), with 1.09 book-to-bill ratio.
- Gross margin was 40.3%, up 121 bps HoH but down 65 bps YoY. HoH improvements mainly due to segment mix, while YoY decline due to lower volume and unfavourable product mix in SMT.
- Operating expenditure (OPEX) was HK\$2.30 billion, down 6.3% HoH but up 1.0% YoY. HoH OPEX reduction was driven by prudent spending control and restructuring benefits despite strategic R&D and IT infrastructure investments.
- Operating profit of HK\$329.3 million was up 79.5% HoH but down 12.2% YoY. HoH improvements driven by gross margin improvements and OPEX reduction, YoY decline mainly due to lower gross margin.
- Adjusted net profit up 95.7% HoH to HK\$218.1 million but down 30.7% YoY. YoY decline due unfavourable foreign exchange translation from weakening US dollar, partially mitigated by favourable tax credits from R&D centres.
- Maintained a strong balance sheet with healthy cash and bank deposits of HK\$5.00 billion, net cash at HK\$2.33 billion.
- The Board of Directors has declared an interim dividend of HK\$0.26 per share.

Advanced Packaging – Significant Growth Potential

The Group's AP solutions' percentage share of Group revenue in 1H 2025 increased YoY to around 39%, or approximately US\$326 million, driven by strong AI tailwinds. TCB remained the largest AP revenue contributor.

TCB: The Group's TCB 1H 2025 orders were up 50% YoY as it gained further traction with major AI players. Its market position in TCB across Logic and High Bandwidth Memory (HBM) supply chains continued to strengthen, supported by the expansion of its customer base.

- *HBM*: The Group secured TCB orders from various HBM players, reinforcing its leadership in the HBM market, successfully installing its bulk order of TCB tools for the leading HBM customer for HBM3E 12H. For HBM4, a HBM customer began Low Volume Manufacturing for HBM4 12H with the Group's TCB.
- *Logic*: The Group secured additional orders in 1H 2025 for chip-to-substrate (C2S) solutions at the leading foundry's OSAT partner, delivering large shipments of these TCB tools in 1H 2025 as the sole supplier for C2S. Its joint development of ultrafine pitch chip-to-wafer (C2W) logic applications for next-generation AOR TCB with the leading foundry is progressing from pilot production to volume production.

Hybrid Bonding (HB): The Group's second-generation HB tools feature competitive capabilities in terms of alignment and bonding accuracy, footprint and UPH. and it expects to ship this second-generation tool to an HBM customer in Q3.

Mainstream – Demand Driven by AI and China

AI data centre demand has begun to benefit the Group's mainstream business, driven by increased needs for new power management capabilities. In 1H 2025, the Group also achieved strong bookings growth in China. For SMT, this was driven by AI and EVs (where it remains the leading player in China). For SEMI, there was increased utilisation across OSATs from Consumer and EV end-markets.

Group Q2 Financial Highlights

- Revenue was HK\$3.40 billion (US\$436.1 million), close to mid-point of revenue guidance, up 8.9% QoQ and 1.8% YoY, QoQ improvement mainly due to growth in SMT.
- Bookings was HK\$3.75 billion (US\$481.6 million), up 11.9% QoQ and 20.2% YoY, mainly due to growth in SMT, while SEMI declined. Book-to-bill ratio was 1.10 and above 1 for two quarters.
- Gross margin was 39.7%, down 119 bps QoQ and 33 bps YoY. QoQ decline mainly due to SEMI down 161 bps, with SMT up 108 bps. Gross margin would have been above 40% using Q1 2025 foreign exchange rate.

- Operating expenditure of HK\$1.18 billion was up 5.7% QoQ and down 1.8% YoY. QoQ OPEX increase was largely due to strategic R&D and IT infrastructure investments and foreign exchange impact, partially mitigated by prudent spending control and restructuring benefits.
- Operating profit was HK\$169.4 million, up 5.9% QoQ and 25.4% YoY, with QoQ mainly due to higher volume effect and YoY due to OPEX reduction and higher volume effects.
- Adjusted net profit of HK\$134.9 million, up 62.1% QoQ but down 1.6% YoY. QoQ improvements mainly due to better operating profit and tax credits from R&D centres.

Outlook

The Group expects Q3 2025 revenue to be between US\$445 million to US\$505 million, +10.8% YoY and +8.9% QoQ at mid-point, which is above market consensus. It is confident of sustained AP revenue and expects SMT revenue to improve.

Looking ahead, the Group is confident that AP will continue to grow, benefiting from AI tailwinds and its technological leadership in the market. The Group reiterates its TCB TAM projection of US\$1 billion in 2027 and remains focused on solidifying its TCB market leadership in memory and logic applications.

The Group's mainstream business will be supported by momentum in China and opportunities driven by the emerging demand for AI data centres. However, the Automotive and Industrial end-markets will remain soft in the near term.

While the Group has not experienced negative impact from tariff policies, it acknowledges that uncertainties remain. The Group's global presence provides flexibility to navigate any potential impact, and it will continue to monitor the situation closely and adapt as needed.

About ASMPT Limited (ASMPT)

ASMPT Limited is a leading global supplier of hardware and software solutions for the manufacture of semiconductors and electronics. Headquartered in Singapore, ASMPT's offerings encompass the semiconductor assembly & packaging, and SMT (surface mount technology) industries, ranging from wafer deposition to the various solutions that organise, assemble and package delicate electronic components into a vast range of end-user devices, which include electronics, mobile communications, computing, automotive, industrial and LED (displays). ASMPT partners with customers very closely, with continuous investment in R&D helping to provide cost-effective, industry-shaping solutions that achieve higher productivity, greater reliability, and enhanced quality. ASMPT is also a founding member of the [Semiconductor Climate Consortium](#).

ASMPT is listed on the Stock Exchange of Hong Kong (HKEX stock code: 0522) and is one of the constituent stocks of the Hang Seng TECH Index, Hang Seng Composite MidCap Index under the Hang Seng Composite Size Indexes, the Hang Seng Composite Information Technology Industry Index under the Hang Seng Composite Industry Indexes, the Hang Seng Corporate Sustainability Benchmark Index, and the Hang Seng HK 35 Index. To learn more about ASMPT, please visit us at www.asmpt.com.

Forward-Looking Statements

All statements included herein, other than statements of historical facts, are or may be forward-looking statements. These forward-looking statements reflect ASMPT's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known or unknown risks and uncertainties. Accordingly, actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors. Readers should not place undue reliance on such forward-looking statements, and ASMPT does not undertake any obligation to update publicly or revise any forward-looking statements. Save as otherwise referred to below, no statement herein is intended to be or may be construed as a profit forecast.

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